

DECLARATORY RESOLUTION NO. R-20-87

A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 8222 Bluffton Road, Fort Wayne, Indiana 46801, (Kunkle Valve Company, Inc.)

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I. C. 6-1.1-12.1., to wit:

Part of the Southeast Quarter of Section 33, Township 30 North, Range 12 East in Allen County, Indiana, described as follows, to wit:

Beginning at a point on the East line of the Southeast Quarter of Section 33, Township 30 North, Range 12 East, said point being situated 775.0 feet South of the Northeast corner thereof, said point also being on the centerline of the Bluffton Road (Indiana State Road Numbered 1); thence continuing South on the aforementioned East line of the Southeast Quarter of Section 33, Township 30 North, Range 12 East 500.00 feet; thence West 870.0 feet; thence North parallel to the aforementioned East line of the Southeast Quarter of Section 33, Township 30 North, Range 12 East 500.0 feet; thence East 870.0 feet to the point of beginning, excepting therefrom the East 50.0 feet thereof for the aforementioned Indiana State Road Numbered 1. Said above tract of land contains 9.98 acres of land, more or less.

said property more commonly known as 8222 Bluffton Road, Fort Wayne, Indiana 46801;

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I. C. 5-3-1 and a public hearing has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-

PAGE TWO

39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESLOVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6.1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a three (3) year period. Said designation shall terminate at the end of that three (3) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.4296/\$100.

1 (b) If the proposed development does occur and no deduction
2 is granted, the approximate current year tax rate for
3 the site would be \$10.4296/\$100 (the change would be
4 negligible).

5 (c) If the proposed development occurs, and a
6 deduction percentage of fifty percent (50%) is
7 assumed, the approximate current year tax rate for
8 the site would be \$10.4296/\$100 (the change would
9 be negligible).

10 (d) If the proposed new manufacturing equipment is not
11 installed, the approximate current year tax rates
12 for this site would be \$10.4296/\$100.

13 (e) If the proposed new manufacturing equipment is
14 installed and no deduction is granted, the
15 approximate current year tax rate for the site
16 would be \$10.4296/\$100 (the change would be
17 negligible).

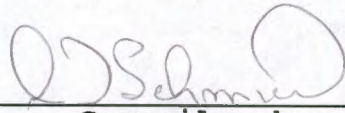
18 (f) If the proposed new manufacturing equipment is
19 installed, and a deduction percentage of eighty
20 percent (80%) is assumed, the approximate current
21 year tax rate for the site would be \$10.4296/\$100
22 (the change would be negligible).

23 SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby
24 determined that the deduction from the assessed value of the
25 real property shall be for a period of ten (10) years, and
26 that the deduction from the assessed value of the new
27 manufacturing equipment shall be for a period of five (5)
28 years.

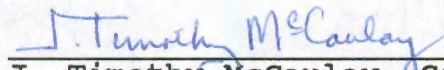
29 SECTION 7. The benefits described in the Petitioner's
30 Statement of Benefits can be reasonably expected to result
31 from the project and are sufficient to justify the applicable
32 deduction.

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SECTION 8. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Schmidt, seconded by Redd, and duly adopted, read the second time by title and referred to the Committee on General (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on Tuesday, the 10th day of May, 1988, at 7:00 o'clock, P.M., E.S.T.

DATED: 4-26-88 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by Redd, and duly adopted, placed on its passage. PASSED Lost by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
GiaQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
STIER	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 5-10-88 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-20-88 on the 10th day of May, 1988,

Sandra E. Kennedy ATTEST Roberta E. Henry SEAL
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of May, 1988, at the hour of 2:00 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of May, 1988, at the hour of 4:30 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
KUNKLE VALVE COMPANY, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code Sec. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Kunkle Valve Company, Inc. (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be acquisition of real estate and construction of a warehouse and new factory for the manufacture of safety and relief valves to be located at 8222 Bluffton Road, Fort Wayne, Indiana 46809, including costs of issuance (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission, after a public meeting, notice of which was published in the Fort Wayne Journal-Gazette and the Fort Wayne News Sentinel at least 10 days prior to said meeting, hereby specifically makes the following findings:

- a. The Project consists of acquisition of real estate and construction of a warehouse addition and new factory and office for use as a manufacturing facility to be located at 8222 Bluffton Road, Fort Wayne, Indiana, 46809.

- b. It is anticipated the Project will create 60 to 80 jobs.

c. The Project would not be completed without Economic Development bond financing.

d. The Project will not have an adverse competitive effect on similar facilities already constructed or operating in Allen County, Indiana.

e. No one appeared at the meeting to speak in opposition to the Project.

3. The Commission hereby finds and determines that the issuance and sale of economic revenue bonds in an amount not to exceed \$2,100,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

5. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

1988.

ADOPTED this 9th day of May,

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

Phil G. Givens
David R. Schell
Jonathan C. Smith
Norman L. Friedrich

DIGEST SHEET

TITLE OF ORDINANCE KUNKLE VALVE TAX ABATEMENT

Q-SP-04-25

DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE Confirming Resolution approving application of
Kunkle Valve Company for the abatement for the construction of
a new 6,000 square foot warehouse and new factory office area;
and installation of \$1.9 million worth of new manufacturing equipment.

EFFECT OF PASSAGE Allows the tax abatement and facilitates the
investment described above.

EFFECT OF NON-PASSAGE OPPOSITE OF ABOVE.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$2.378 million in private
investment

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-88-04-25

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) confirming the
designation of an "Economic Revitalization Area" under
I.C. 6-1.1-12.1 for property commonly known as 8222 Bluffton
Road, Fort Wayne, Indiana 46801, (Kunkle Valve Company,
Inc.,)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

YES

NO



DONALD J. SCHMIDT
CHAIRMAN



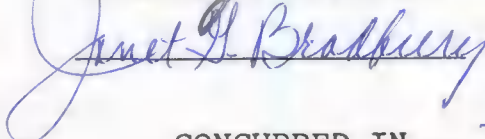
CHARLES B. REDD
VICE CHAIRMAN



SAMUEL J. TALARICO



JAMES S. STIER



JANET G. BRADBURY

CONCURRED IN 5-10-88



Sandra E. Kennedy
City Clerk



THE CITY OF FORT WAYNE

April 27, 1988

Ms. Marilyn Romine
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. Romine,

Please give the attached full coverage on the date of April 30, 1988, in both the News Sentinel and Journal Gazette.

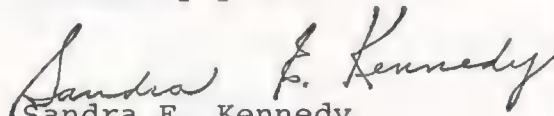
RE: Legal Notice for Common Council
of Fort Wayne, IN

Declaratory Resolution
Bill No. R-88-04-24 & R-88-04-25

Please send us 4 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,


Sandra E. Kennedy
City Clerk

SEK/ne
ENCL: 1

NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL

(RESOLUTIONS NO. R-88-04-24 AND R-88-04-25)

Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on 4-26-88,
date
designating property at 8222 Bluffton Road, Fort Wayne, Indiana
46801, (Kunkle Valve Company, Inc.)

an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.

Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, May 10, 1988, at 7:00 P.M.,
date, time & place
Common Council Conference Room 128, One Main Street, City-County
Bldg., Fort Wayne, Indiana

If confirmed, said designation shall continue for one (1) year after
confirmation.

All interested persons are invited to attend and be heard
at the public hearing.



Sandra E. Kennedy
City Clerk

Report of the Fort Wayne Economic Development Commission
Concerning the Proposed Financing of
Economic Development Facilities for

Kunkle Valve Company, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

Six thousand (6,000) square foot warehouse and office expansion, and
the addition of new manufacturing equipment

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 2,100,000.00 including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 60-80 new jobs created by this project with an estimated payroll increase of approximately \$ 1.7 - 2.2 million annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already construction or operating in or near Fort Wayne, Indiana.

Dated this 9th day of May, 19 88.

Herman L. Friedrich
Herman Friedrich

Graceila Beecher

Jonathon E. Smith
Jonathon Smith

Phil A. Howard
Phil A. Howard

David P. Schenkel

Ft. Wayne Common Council
(Governmental Unit)

To:

The News-Sentinel

Dr.

P.O. Box 100

Fort Wayne, IN

Allen County, Indiana

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of type in which the body of the advertisement is set)
-- number of equivalent lines

Head -- number of lines

Body -- number of lines

Tail -- number of lines

Total number of lines in notice

3

18

2

23

COMPUTATION OF CHARGES

23 lines, 1 columns wide equals 23 equivalent lines
at 330 cents per line

\$ 15.18

Additional charge for notices containing rule or tabular work
(50 percent of above amount)

Charge for extra proofs of publication (\$1.00 for each proof in excess of two)

2.00

TOTAL AMOUNT OF CLAIM

\$ 17.18

DATA FOR COMPUTING COST

Width of single column 12.5 ems

Number of insertions 1

Size of type 6 point

Pursuant to the provisions and penalties of Chapter 155, Acts 1953,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Date: April 30, 19 88

Title: Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)

) ss:

Allen County)

Personally appeared before me, a notary public in and for said county and state, the undersigned Trudy Sterling who, being duly sworn, says that he/she is Clerk of the The News-Sentinel newspaper of general circulation printed and published in the English language in the (city) (town) of Fort Wayne, IN in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows:

4/30/88

Subscribed and sworn to before me this 30th day of April, 19 88

Shelley R. LaRue

Notary Public

My commission expires: March 3, 1990NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL

(RESOLUTIONS NO. R-88-04-24 AND R-88-04-25)
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Common Council will conduct a public hearing on whether the above described resolution should be confirmed, modified and confirmed or rescinded on Tuesday, May 10, 1988, at 7:00 P.M., Common Council Conference Room 128, One Main Street, City-County Bldg., Fort Wayne, Indiana. If confirmed, said designation shall continue for one (1) year after confirmation.

All interested persons are invited to attend and be heard at the public hearing.

Sandra E. Kennedy
City Clerk

Ft. Wayne Common Council
(Governmental Unit)

To: The Journal-Gazette Dr.
P.O. Box 100
Fort Wayne, IN

Allen County, Indiana

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Trudy Sterling

Date: April 30, 19 88

Title: Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)

) ss:

Allen County)

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4/30/88

Trudy Sterling

Subscribed and sworn to before me this 30th day of April, 19 88

Shelley R. LaRue

Notary Public

Shelley R. LaRue

My commission expires: March 3, 1990

NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL
(RESOLUTIONS NO. R-88-04-24 AND R-88-04-25)
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Sandra E. Kennedy
City Clerk